

# COUNTY OF YORK, VIRGINIA

## Statement of Net Assets

### Proprietary Funds

June 30, 2005

					Governmental Activities
	Sewer Utility	Yorktown Revitalization	Nonmajor Enterprise Funds	Total	Internal Service Fund
<b>ASSETS</b>					
Current assets:					
Cash and temporary investments	\$ 11,959,790	\$ 178,954	\$ 580,583	\$ 12,719,327	\$ 2,123,205
Restricted cash	197,448	8,860	212,717	419,025	-
Receivable, net	983,808	1,150	474,714	1,459,672	8,363
Due from other funds	104,911	-	901	105,812	-
Due from component unit - School Division	-	-	639	639	-
Prepaid expenses	46,122	-	16,600	62,722	10,586
Total current assets	<u>13,292,079</u>	<u>188,964</u>	<u>1,286,154</u>	<u>14,767,197</u>	<u>2,142,154</u>
Noncurrent assets:					
Deferred charges	178,786	-	76,645	255,431	-
Less accumulated amortization	-	-	(20,440)	(20,440)	-
Nondepreciable capital assets:					
Land	277,848	2,707,736	764,016	3,749,600	-
Construction in progress	7,515,558	-	821,157	8,336,715	-
Depreciable capital assets:					
Land improvements	8,295	-	-	8,295	-
Buildings and improvements	7,611,760	-	5,304,221	12,915,981	-
Infrastructure	62,141,892	-	26,054,716	88,196,608	-
Equipment	1,357,046	-	1,024,565	2,381,611	324,711
Vehicles	359,074	-	605,281	964,355	4,368,070
Less accumulated depreciation	(10,321,670)	-	(17,859,744)	(28,181,414)	(2,661,140)
Total noncurrent assets	<u>69,128,589</u>	<u>2,707,736</u>	<u>16,770,417</u>	<u>88,606,742</u>	<u>2,031,641</u>
Total assets	<u>\$ 82,420,668</u>	<u>\$ 2,896,700</u>	<u>\$ 18,056,571</u>	<u>\$ 103,373,939</u>	<u>\$ 4,173,795</u>
<b>LIABILITIES</b>					
Current liabilities:					
Accounts payable	\$ 622,495	\$ 7,893	\$ 320,861	\$ 951,249	\$ 111,895
Retainage payable	151,512	-	-	151,512	-
Deposits payable	128,847	8,860	5,000	142,707	-
Salaries, taxes and benefits payable	202,388	286	72,137	274,811	45,452
Deferred revenue	74,760	1,834	-	76,594	-
Due to other funds	-	-	648,967	648,967	-
Due to component unit - EDA	-	36,000	-	36,000	-
Accrued interest payable	32,369	-	8,037	40,406	-
Revenue bonds - current	274,455	-	-	274,455	-
Capital leases - current	-	-	150,000	150,000	-
Closure costs - current	-	-	60,000	60,000	-
Compensated absences - current	2,400	-	800	3,200	1,100
Total current liabilities	<u>1,489,226</u>	<u>54,873</u>	<u>1,265,802</u>	<u>2,809,901</u>	<u>158,447</u>
Noncurrent liabilities:					
Premium on refunding bonds	108,101	-	-	108,101	-
Revenue bonds - net current	8,788,397	-	-	8,788,397	-
Capital leases - net current	-	-	1,055,000	1,055,000	-
Closure costs - net current	-	-	88,131	88,131	-
Compensated absences - net current	230,159	-	22,482	252,641	58,585
Advances from other funds	-	3,170,429	-	3,170,429	-
Total noncurrent liabilities	<u>9,126,657</u>	<u>3,170,429</u>	<u>1,165,613</u>	<u>13,462,699</u>	<u>58,585</u>
Total liabilities	<u>10,615,883</u>	<u>3,225,302</u>	<u>2,431,415</u>	<u>16,272,600</u>	<u>217,032</u>
<b>NET ASSETS</b>					
Invested in capital assets, net of related debt	59,063,081	2,707,736	15,509,212	77,280,029	2,031,641
Restricted for:					
Debt service	86,544	-	212,717	299,261	-
Capital projects	110,904	-	-	110,904	-
Other purposes	-	8,860	-	8,860	-
Unrestricted	<u>12,544,256</u>	<u>(3,045,198)</u>	<u>(96,773)</u>	<u>9,402,285</u>	<u>1,925,122</u>
Total net assets	<u>71,804,785</u>	<u>(328,602)</u>	<u>15,625,156</u>	<u>87,101,339</u>	<u>3,956,763</u>
Total liabilities and net assets	<u>\$ 82,420,668</u>	<u>\$ 2,896,700</u>	<u>\$ 18,056,571</u>	<u>\$ 103,373,939</u>	<u>\$ 4,173,795</u>

The accompanying notes are an integral part of the basic financial statements.